

# ***EXHIBIT C***



# INVOICE

INVOICE DATE	INVOICE NUMBER
1/15/2018	23387
PERIOD START	THROUGH DATE
2/10/2017	12/31/2017

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 1101 30th Street NW, Suite 115  
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Project Name: In re Energy Recovery, Inc. Securities Litigation			
Description	Quantity	Rate	Amount
<b><u>Fees</u></b>			
<b>Notice Dissemination</b>			
Printing of 8 pg. Notice and 10 pg. Proof of Claim form	40,000	\$0.44	\$17,600.00
<b>Imaging, Document Management &amp; Storage</b>			
Sort Mail	2,200	\$0.25	\$550.00
Prep Mail	60.9 Hrs.		\$3,349.50
Scan Mail (per img.)	22,502	\$0.12	\$2,700.24
Format and load electronic files (per transaction)	301,624	\$0.03	\$9,048.72
Process undeliverables	823	\$0.25	\$205.75
Document Storage - Paper (per box/per month)	162	\$1.50	\$243.00
Document Storage - Electronic (per img./record per month)	256,504	\$0.002	\$513.01
<b>Claim Validation</b>			
Process Claims/deficiency responses	5,794	\$2.25	\$13,036.50
Print standard acknowledgement postcards	1,165	\$0.10	\$116.50
Deficiency/rejection Claim notification	1,548	\$1.25	\$1,935.00
<b>Contact Services</b>			
Standard set-up and design			\$1,200.00
IVR (per minute)	1,117	\$0.17	\$189.89
Monthly maintenance charge	9	\$100.00	\$900.00
Management of call center	12.1 Hrs.		\$1,689.00
Handling of class member communications	308.4 Hrs.		\$28,655.80
<b>Website Services</b>			
Standard set-up and design			\$1,200.00
Monthly maintenance charge	9	\$100.00	\$900.00
<b>Project Management</b>	355.1 Hrs.		\$47,368.50
<b>Systems Support</b>	156.9 Hrs.		\$23,491.00
<b>Quality Assurance</b>	118.1 Hrs.		\$17,016.50
<b>Total Fees</b>			<b>\$171,908.91</b>
<b>Total Project Expenses (See Exhibit A)</b>			<b>\$24,642.86</b>



# INVOICE

Project Name: In re Energy Recovery, Inc. Securities Litigation			
Description	Quantity	Rate	Amount
<b>Fees</b>			
<b>Sub Total</b>			<b>\$196,551.77</b>
Less 15% Discount on Fees			(\$25,786.34)
<b>Sub Total</b>			<b>\$170,765.43</b>
Estimate of Fees and Expenses for Initial Distribution			\$25,639.93
<b>Grand Total</b>			<b>\$196,405.36</b>



## EXHIBIT A

Project Name: In re Energy Recovery, Inc. Securities Litigation	
Description	Amount
<b><u>Project Expenses</u></b>	
For the period: Feb 10, 2017 through Dec 31, 2017	
Broker Fees	\$8,038.36
Media Production	\$2,514.85
Postage	\$12,195.95
FedEx, Messenger & Shipping	\$354.33
P. O. Box Rental/Renewal	\$1,300.00
Copy Charges	\$0.20
Working Meals and Transportation	\$5.89
Domain Registration	\$233.28
<b>Total</b>	<b>\$24,642.86</b>

Please Remit To :	
Garden City Group, LLC 1985 Marcus Avenue, Suite 200 Lake Success, NY 11042	-Or-  Garden City Group, LLC Operating A/C Signature Bank 900 Stewart Ave., 3rd Floor Garden City, NY 11530  ABA # - 026013576 A /C # - 1501168781 Tax ID # - 58-0506554 Swift Code - SIGNUS33

## EXHIBIT B

### IN RE ENERGY RECOVERY, INC. SECURITIES LITIGATION ESTIMATE OF FEES AND EXPENSES FOR INITIAL DISTRIBUTION AS OF JANUARY 1, 2018

<b>I.</b>	<b>Check Distribution- Fees</b>	
	Print Checks 2,525 @ \$0.65	\$1,641.25
	Project Management	\$3,000.00
	Quality Assurance	\$1,500.00
	Systems Support	\$1,200.00
	Banking Services	<u>\$375.00</u>
	<i>Subtotal of Check Distribution Fees</i>	\$7,716.25
	 <b>Check Distribution- Expenses</b>	
	Postage	<u>\$1,237.25</u>
	<i>Subtotal of Check Distribution Expenses</i>	\$1,237.25
	 <i>Subtotal of Check Distribution Fees &amp; Expenses</i>	<b>\$8,953.50</b>
 <b>II.</b>	 <b>Post-Distribution Work- Fees (Assumes 12 months)</b>	
	Reissue Checks 125 @ \$1.95	\$243.75
	Handle Undeliverable checks 75 @ \$1.95	\$146.25
	 In-bound Claimant Correspondence	
	~IVR Minutes 750 minutes @ \$0.17 per minute	\$127.50
	~Monthly Maintenance Charge (\$100 per month)	\$1,200.00
	~Handling of class member communications	\$4,500.00
	 Website Monthly Maintenance Charge (\$100 per month)	\$1,200.00
	 Project Management	\$750.00
	Quality Assurance	\$750.00
	Systems Support	\$750.00
	Banking Services	<u>\$1,250.00</u>
	<i>Subtotal of Post-Distribution Work Fees</i>	\$10,917.50
	 <b>Post-Distribution Work- Expenses</b>	
	Postage	\$61.25
	FedEx, Copies, Line Charges	<u>\$300.00</u>
	<i>Subtotal of Post-Distribution Work Expenses</i>	\$361.25
	 <i>Subtotal of Post-Distribution Work Fees &amp; Expenses</i>	<b>\$11,278.75</b>
 <b>III.</b>	 <b>Ancillary Services- Fees</b>	
	Prepare and file tax return [2017]	\$2,500.00
	Paper Storage, 27 boxes @ \$1.50 per box per month for 12 months	\$486.00
	Electronic Storage- 40,268 @ \$0.002 per image/record per month for 12 months	<u>\$966.43</u>
	<i>Subtotal of Ancillary Fees</i>	\$3,952.43
	 <b>Ancillary Services- Expenses</b>	
	P.O. Box Renewal	\$1,300.00
	Disposal of files	<u>\$155.25</u>
	<i>Subtotal of Ancillary Expenses</i>	\$1,455.25
	 <i>Subtotal of Ancillary Fees &amp; Expenses</i>	<b>\$5,407.68</b>
	 <b>GRAND TOTAL FEES AND EXPENSES:</b>	<b><u>\$25,639.93</u></b>